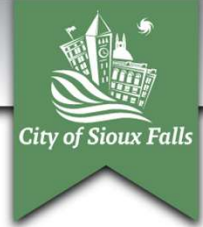


# Capital Program Amendment for New Parking Facility

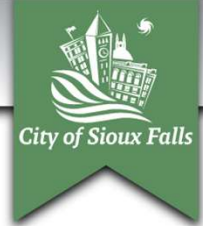
**Shawn Pritchett**  
**Director of Finance**

November 5, 2019



## Village on the River Ramp

- City's parking system dates back nearly 60 years
- New Ramp or expansion typical every 10 years
- 20 years since built the last ramp
- VOTR preferred location from 2014 Walker Study
- Construct 525 space mixed use parking ramp
- Supports a growing and vibrant downtown

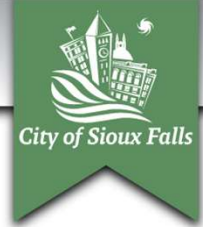


## **Project Construction Cost Breakdown**

<b>Cash</b>	<b>\$4.1M</b>
-------------	---------------

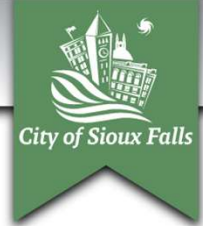
<b>Bond Financing</b>	<b><u>\$16.5M</u></b>
-----------------------	-----------------------

<b>Total Project</b>	<b>\$20.6M</b>
----------------------	----------------



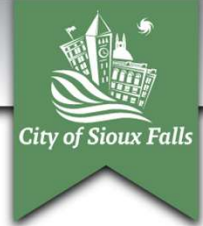
# Project Construction Cost Breakdown

	Cash Spent	Cash Committed	Bond Spent	Bond Committed	Total
Other Services	\$0.7	\$0.2	-	-	\$0.9
Design	\$0.9	-	-	-	\$0.9
Construction	\$0.7	\$1.5	\$14.3	\$2.2	\$18.7
<b>Total (rounded)</b>	<b>\$2.4</b>	<b>\$1.7</b>	<b>\$14.3</b>	<b>\$2.2</b>	<b>\$20.6</b>



# Amended Project Construction Budget

	Cash		Bond		Total
Actual Expenditures LTD	\$2.3		\$14.3		\$16.6
Committed	\$1.8		\$2.2		\$4.0
<b>Total Original Project Budget</b>	<b>\$4.1</b>		<b>\$16.5</b>		<b>\$20.6</b>
Amendment	\$1.5		-		\$1.5
<b>Total Amended Project Budget</b>	<b>\$5.6</b>		<b>\$16.5</b>		<b>\$22.1</b>



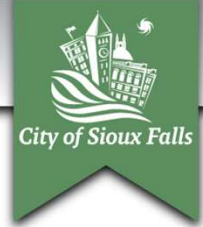
# Capital Program Amendment

	Cash \$ in millions
General Changes in Scope	\$0.30
Civil Modifications	\$0.06
MEP Modifications	\$0.05
Infill Development Openings	\$0.75
Demobilization	\$0.47
<b>Total Original Project Budget</b>	<b>\$1.63</b>
Owner Contingency	(\$0.14)
<b>Total Amended Project Budget</b>	<b>\$1.49</b>



# Cash Flow Forecast

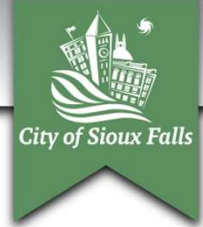
\$ in Millions Excludes Bond Proceeds	2018 Actual	2019 Forecast	2020 Forecast	2021 Forecast	2022 Forecast	2023 Forecast	2024 Forecast
<b>Beginning Cash</b>	<b>\$5.4</b>	<b>\$3.7</b>	<b>\$2.0</b>	<b>\$0.4</b>	<b>\$0.9</b>	<b>\$1.1</b>	<b>\$1.2</b>
Net Operating Income	1.3	1.5	1.6	1.7	1.7	1.7	1.8
Debt Service	(1.1)	(1.0)	(1.7)	(1.5)	(1.6)	(1.6)	(1.7)
Project Cash Spent/Committed	(1.9)	(2.1)	(1.5)	0.3	-	-	-
<b>~Available Balance</b>	<b>\$3.7</b>	<b>\$2.0</b>	<b>\$0.4</b>	<b>\$0.9</b>	<b>\$1.1</b>	<b>\$1.2</b>	<b>\$1.4</b>



# Enterprise Model

- No change in course
- Existing model allows us to adapt
- Incremental build in additional customer demand
- Rate adjustments – as expected and within existing authorization
- New Ramp – Spring 2020





# QUESTIONS